

Vlachos, P. (2021). Introduction to "The Return to Live: The World's No.1 Entertainment Destination through the Covid Pandemic and Back to Live", a talk by Steve Sayer, Vice President and General Manager of The O2, London. 03 March 2021, University of Greenwich (online).

Good evening, welcome to the University of Greenwich Business School 'Big Picture' seminar series. On behalf of the Faculty of Business, I would like to welcome you and thank you for making time to be with us this evening. My name is Dr Peter Vlachos, I will be chairing today's seminar. I represent the Business Faculty's Department of Marketing, Events, and Tourism, where for over a decade we've had a positive and productive relationship with The O2. We are pleased to have such a high-profile speaker with us today.

Before I introduce our speaker, I wish to take a moment to set the stage for today's seminar. As many of you will know, the live entertainment industry has been severely affected by the Covid-19 pandemic. Cancellations include major music festivals like Glastonbury (Davies, 2020), our theatres in the West End have been shut (Snow, 2020), the Wimbledon tennis tournament was cancelled for the first time in 75 years (Fuller, 2020), and the Tokyo 2020 Olympic and Paralympic Games had to be postponed.

Let us consider the impact of these cancellations. According to an independently commissioned report by the industry lobby group UK Music, the UK music industry generate £5.2 billion of economic activity every year (Oxford Economics, 2020). A lot of that is music exports - we are a very creative nation - which are also struggling under the effects of Brexit (Savage, 2021).

Over a fifth of that economic output, \$1.1 billion per annum, is generated by live music at festivals, clubs, and other venues (DCMS, 2019). According to the Guardian newspaper, the UK receives 11.2 million music tourists each year (Sweney, 2020).

This economic activity is not simply related to ticket sales. Live music helps to feed a night-time economy in the UK worth £66 billion per year and representing 8% of UK employment (NTIA, 2021). Think about the money you spend on a night out: the meal beforehand, transportation to the venue, the drinks after, a new outfit perhaps?

In the night-time economy, £26.3 billion is spent in London alone (GLA Economics, 2018). Our capital city is bleeding half a billion pounds per week under lockdown in this sector alone. That represents thousands of salaries and lost tax revenues.

The O2 is an iconic, landmark entertainment complex with the arena as its centrepiece plus an array of associated bars, restaurants and additional leisure facilities. The O2 is a key anchor for the live entertainment industry not only for London but for the whole of the UK, and even arguably for all of Europe. Few music performers would not dream of gracing its stage.

We are very pleased and grateful, therefore, to have speaking to us this evening the Vice President and General Manager of the The O2, Mr Steve Sayer. Steve will be sharing with us how The O2 has responded to the Covid-19 pandemic and their plans to return this - the world's most popular music venue - "back to live.

So, without further delay, let us welcome our speaker for this evening, Vice President and General Manager of The O2, London, Mr Steve Sayer.

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